



General Assembly

January Session, 2017

## ***Amendment***

LCO No. 8073



Offered by:

SEN. BYE, 5<sup>th</sup> Dist.

SEN. FLEXER, 29<sup>th</sup> Dist.

REP. HADDAD, 54<sup>th</sup> Dist.

To: Subst. House Bill No. 5116

File No. 722

Cal. No. 410

### ***"AN ACT CONCERNING PUBLIC ACCESS TO HIGHER EDUCATION AND EMPLOYMENT DATA."***

1 After the last section, add the following and renumber sections and  
2 internal references accordingly:

3 "Sec. 501. (NEW) (*Effective July 1, 2018*) (a) Each for-profit institution  
4 of higher education licensed to operate in this state shall not expend  
5 less than fifty per cent of all federal financial aid received as part of  
6 student tuition on student instruction. Such institutions shall not  
7 expend more than fifteen per cent of all federal financial aid received  
8 as part of student tuition on institutional advertising. For purposes of  
9 this section, "federal financial aid" means all federal student grants and  
10 loans, including the Post-9/11 Veterans Educational Assistance Act of  
11 2008.

12 (b) No for-profit institution of higher education licensed to operate  
13 in this state shall: (1) Offer any program of instruction that is not

14 accredited and is in a field that requires accreditation for licensing  
15 purposes; (2) enroll any student who has been convicted of a crime in a  
16 program for a field in which employment cannot be attained due to  
17 such conviction; (3) discourage any student from borrowing from a  
18 lender of their choice; (4) advise any student to borrow private loans  
19 prior to exhausting all federal loan options; or (5) advise any student to  
20 borrow from an institutional lender when the institution reasonably  
21 knows such student will be unable to meet the obligations of the loan  
22 agreement."

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|---|--------------|-------------|
| This act shall take effect as follows and shall amend the following sections: |              |             |
| Sec. 501  | July 1, 2018 | New section |